

COTTON IS UNSETTLED,  
BUT STEADY AT CLOSING

NEW YORK, June 3.—The cotton market was irregular and unsettled today as a result of evening up for the week end and liquidation of July contracts. October sold up to 20.64 during the early trading, but later eased off to 20.41, closing at that level. The general market closed barely steady, net nineteen points lower to six points higher, with the near months relatively easy.

The opening was steady at an advance of four points to a decline of one point and after some little irregular active months sold about two points to a decline of one point, covering by recent sellers, a little trade buying and a scattering demand from Wall street and commission

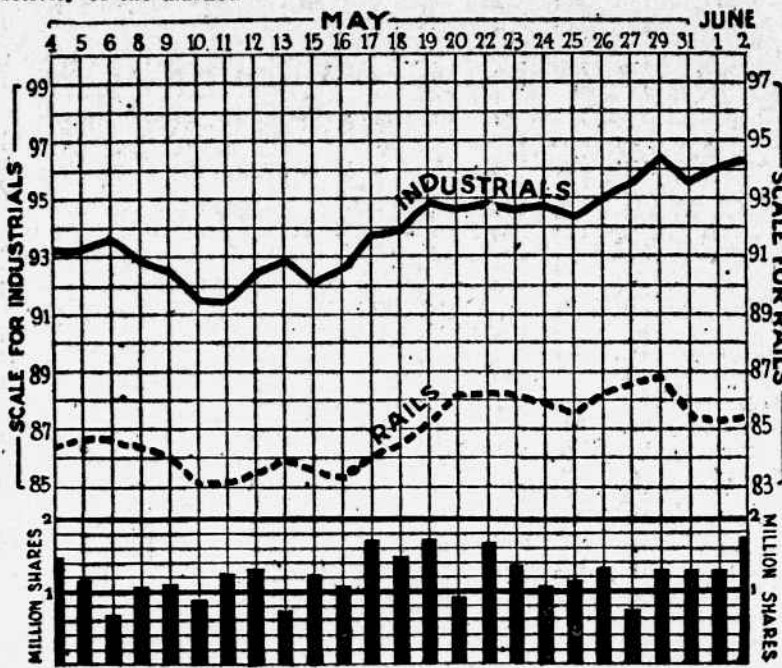
houses. This advance probably was promoted by reports of further rains in the eastern belt, yesterday's bullish week-end figures, and reports that exporters have been buyers of spot cotton in the south during the past few days. July sold off to 20.59 and December to 20.25, or fourteen to twenty-three points below yesterday's closing quotations, and last prices were about the lowest of the morning. Late deliveries were relatively firm and quiet. Sales of print cloths in the Fall River market for the week were estimated at 130,000 pieces. Partly because of the curtailment of operations, New England mills are said to be unusually well stocked with fuel and without any fear of a coal shortage.

## MARKET HOLIDAY.

NEW YORK, June 3.—Holiday in sugar and coffee.

## RANGE OF MARKET AVERAGES.

The following chart shows graphically the action of forty representative stocks dealt in on the New York Stock Exchange. The period covered is the past month, up to and including the close of the market Friday, June 3. The lower section of the chart indicates the relative activity of the market.



(Copyright, 1922, by W. F. Meyer.)

High.	Low.	High.	Low.
Industrials, 1921.	81.50, December 15	Industrials, 1922 to Date.	96.41, May 29
Industrials, 1922.	83.90, August 24	Industrials, 1922 to Date.	78.59, January 10
Industrials, 1922.	85.52, June 20	Industrials, 1922 to Date.	86.83, May 29
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## LIBERTY BONDS AT A GLANCE.

High.	Low.	High.	Low.
Industrials, 1921.	81.50, December 15	Industrials, 1922 to Date.	96.41, May 29
Industrials, 1922.	83.90, August 24	Industrials, 1922 to Date.	78.59, January 10
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NEW YORK DRY GOODS. cost of production. Burlaps were less feverish. Linens were purchased moderately. Jobbers reported a moderate amount of orders and some additional fall business.

The first known use of hair oil was in Egypt about 300 B. C.

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OFFICIAL STATISTICAL REPORT  
ON 51 BANKING INSTITUTIONS

Full Program of Fourth Annual Convention of District Bankers' Association at Hot Springs, Va.

BY I. A. FLEMING.  
Full official statistics of the banks of Washington from the office of the controller of the currency, published in the press for the first time in years, are appended and will give banking men opportunity for study and consideration of the growth of the banking business in this city during recent years.

The report covers fifteen national banks, thirty savings banks and six trust companies, a total of fifty-one banking institutions under supervision of the controller of the currency, a larger number than ever reported before.

The Merchants' Bank and Trust Company is included in the savings banks, although characterized by the Commissioner of the District of Columbia, but will probably take its place with the trust companies in future reports.

The resources of the fifty-one banks are \$240,087,000, and the deposits \$189,583,000. In a compilation made as of May 4, 1920, R. N. Harper presented deposits of national banks as \$257,095, savings banks as \$24,391,886 and trust companies, \$62,112,472—a total of \$343,599,363.

Capitalization at that time was as follows: National banks, \$7,677,000; trust companies, \$10,400,000, and savings banks, \$10,400,000. The aggregate surplus and undivided profits, \$17,741,670, and aggregate loans, \$118,860,227.

Going back to 1905, the combined banking capital of Washington was \$10,397,000, surplus and undivided profits \$5,413,351, loans \$37,158,080, while the deposits were \$47,978,308.

Confirmation of Deposits. In the subjoined compilation one finds confirmation of the condition statement made by A. P. Savage, as of June 5, 1922, when he reported a total of \$189,583,000, including the deposits of the Merchants' Bank and Trust Co., with reports of twenty-seven savings banks, whereas the total of the fifty-one banks in this group.

An interesting study may be made of the conditions then and now, with the available facts.

## THIRTY SAVINGS BANKS.

Abstract of reports made to the controller of the currency showing the condition of the savings banks in the District of Columbia at the close of business on Friday, May 4, 1922.

Resources. Loans and discounts (including redemptions of other banks and foreign bills of exchange or drafts sold with indorsement of these banks) \$22,449,000.

Other funds, stocks, securities, etc., \$6,980,000. Total \$29,429,000.

Liabilities. Capital stock paid in \$3,632,000. Surplus fund \$1,067,000. Undivided profits, less expenses and taxes paid \$44,000.

Amount due to state banks, bankers and trust companies \$47,000. Certified checks outstanding \$9,000.

Cashier's checks on own banks outstanding \$17,112,000. Demand deposits (including postal savings deposits) \$15,882,000.

United States deposits \$2,906,000. Bills payable (including all obligations representing borrowed money other than redemptions) \$127,000.

Notes and bills redemptions (including acceptances of other banks and foreign bills of exchange or drafts sold with indorsement of these banks) \$42,000.

Letters of credit and travelers' checks sold for cash and outstanding \$10,000. Liabilities other than those above stated \$88,000.

Total \$35,006,000.

FIFTEEN NATIONAL BANKS. Abstract of reports made to the controller of the currency showing the condition of the national banks in the District of Columbia at the close of business on Friday, May 4, 1922.

Resources. Loans and discounts (including redemptions of other banks and foreign bills of exchange or drafts sold with indorsement of these banks) \$60,620,000.

Other funds, stocks, securities, etc., \$18,800,000. Total \$79,420,000.

Liabilities. Capital stock paid in \$7,677,000. Surplus fund \$1,067,000. Undivided profits, less expenses and taxes paid \$44,000.

Amount due to state banks, bankers and trust companies \$47,000. Certified checks outstanding \$9,000.

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